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Diana T Fritz 06/05/2007 10:24:52 AM From DB/Inbox: Search Results

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TELEGRAM

February 24, 2003

To: No Action Addressee
Action: Unknown
From: AMEMBASSY ABU DHABI (ABU DHABI 889 - ROUTINE)
TAGS: EPET, ECON, ENRG
Captions: None
Subject: UAE REITERATES A COMMITMENT TO MAINTAINING OIL SUPPLIES
Ref: None

UNCLAS ABU DHABI 00889

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INFO: FCS
CXABU:
ACTION: ECON
INFO: AMB POL P/M DCM

DISSEMINATION: ECON
CHARGE: PROG

APPROVED: DCM: RMALBRIGHT
DRAFTED: ECON:GARANA
CLEARED: ECON: TEWILLIAMS

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ZNR UUUUU ZZH
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FM AMEMBASSY ABU DHABI
TO RUEHC/SECSTATE WASHDC 8503
INFO RHEBAAA/USDOE WASHDC
RUCPDOC/USDOC WASHDC
RUEATRS/DEPT OF TREASURY WASHINGTON DC
RUEHHH/OPEC COLLECTIVE

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SIPDIS

SENSITIVE

DEPT FOR NEA/ARP, EB/IEP AND INR/EC
DOE FOR INTERNATIONAL AFFAIRS COBURN AND CALLIENDO

E.O. 12958: N/A
TAGS: [EPET](#) [ECON](#) [ENRG](#) [TC](#)
SUBJECT: UAE REITERATES A COMMITMENT TO MAINTAINING OIL
SUPPLIES

1. (U) UAE Oil Minister Obaid bin Saif al-Nasseri publicly declared on 2/22, following a meeting with Russian Oil Minister Igor Yusufov, that OPEC is prepared to act decisively to ensure no disruption of oil supplies to world markets. In remarks widely covered by the local and international press, Al-Nasseri told reporters, "If something drastic happens, then we have to take necessary action. The producers will carry out their responsibility."

12. (SBU) Comment: Al-Nasseri's statements reflect a continuing effort by the UAE to reduce anxiety in the oil market. The UAE is well aware that the current high prices are not in their long-term interest, since they can serve only to bring additional non-OPEC supply into the market, thereby further eroding OPEC market share. It thus appears not accidental that Al-Nasseri's remarks came after a meeting with Yusufov. End comment.

Wahba